BANKERS AND BROKERS. Redmond & Co.

BANKERS.

Letters of Credit

Available in all parts of the world. of WALL ST., New York.
507 CHESTNUT ST., Philadelphia.

FINANCIAL.

Chicago, Burlington & Quincy Railroad Co.

Consolidated Mortgage Bonds. Holders of Chicago, Burlington & Quincy Railroad Company's Consolidated Mortgage Bonds matured July 1, 1903, and extended to July 1, 1905, are notified hereby that said Bonds will be paid

To avoid delay. Bonds may be deposited on and after Tuesday, June 20, 1905, at the National Bank of Commerce in New York, or at the Company's Office in Boston, Mass. Receipts

Registered Bonds must be discharged from registration at or before the time of payment.

CHICAGO, BURLINGTON & QUINCY R.R. CO.

ARTHUR G. STANWOOD,

Assistant Treasurer.

Boston, June 12, 1905.

NEWPORT & CINCINNATI BRIDGE CO., General Mortage, 412% Fifty Year Gold Bonds. In accordance with the terms of the Sinking Fund Clause of above Mortage, notice is hereby given that scaled proposals for the sale of four-teen (14) bonds of this issue will be received at the office of the Louisville & Nashville Railroad Company, No. 71 Broadway, New York City, and opened at noon on June 30th, 1905, when the lowest offer will be accepted, provided the price does not exceed par and interest.

WM. W. THOMPSON, Treasurer.

DIVIDENDS AND INTEREST. THE WESTERN UNION TELEGRAPH

COMPANY.
New York, June 14th, 1905.
DIVIDEND NO. 147.

The Board of Directors have declared a quarterly dividend of ONE AND ONE QUARTER PER CENT. upon the Capital Stock of this Company, payable at the office of the Treasurer on and after the 18th day of July next. to shareholders of record at the close of the transfer books on the 20th day of June Inst.

The transfer books will be closed at three o'clock on the afternoon of June 20th inst., and reopened on the morning of July 1st next.

M. T. WILBUR, Treasurer.

UNITED FRUIT COMPANY DIVIDEND NO. 24.

A quarterly dividend of one and three-fourths per cent, on the capital stock of this Company has been declared, payable July 15, 1905, at the office of the Treasurer, 131 State Street, Boston, Mass., to stockholders of record at the close of business June 80, 1905. OHARLES A. HUBBARD, Treasurer.

SLOSS-SHEFFIELD STEEL AND IRON CO. The Board of Directors have this day declared dividend of ONE AND THREE-QUARTERS (13.72) PER CENT. upon the Preferred Stock of the Company out of earnings, payable July the 1960, at the office of the Guaranty Trust Company of New York to stockholders of record at the closing of the books. Transfer books will be closed at three o'clock P. M. on June the 20th and reopened on the morning of July the 3rd, 1905.

E. L. MORRIS, Secretary and Treasurer.

June 18th, 1905.

ASIERICAN CAN COMPANY.
A gustlerly dividend of ONE AND ONE QUARTER FER CENT. 11; 25 has this day been declared upon the Preferred Stock of this Company,
payable on July 1st. 1995, to Stockholders of record
at the classe of business June 20th, 1995. The Transfer Books will be closed as to the Preferred Stock
from June 21st to July 1st, 1995, both inclusive,
Checks will be mailed.
New York, June 12th, 1995.

The Directors have this day declared a dividend of two per cent, on the preferred stock of this Company, payable July 1st, 1905. The transfer books will be closed on Saturday, June 17th, 1905, at 12 o'clock noon, and reopened on Saturday, July 1st, 1905, at 10 o'clock A. M. Checks will be mailed to registered stockholders on July 1st, 1906.

BARING MAGOUN & CO.,

New York, June 1sth, 1905.

Detroit and Mackinae Rallway Company. Detroit and Mackinac Kallway Company.

40 Wall Street, New York, June 1, 1995.

A dividend of two and one shalf (212) per cent, has
his day been declared on the Preferred Capital Stock
of this Company, payable shifty 3, 1905, at the office
of Henry K. McHarg. 10 Wall street, New York, to
stockholders of record at the close of business
June 15, 1905. The Freferred Stock transfer books
will close at 3 P. M. June 15, 1905, and will reopen
July 5, 1905. C. B. COLEBROOK, Treasurer.

NATIONAL BISCUIT COMPANY. The regular quarterly dividend of ONE PER CENT, on the Common Stock has been declared, payable July 15th, 1995, to stockholders of record at the close of business June 2sth, 1995. Transfer books will be closed from June 2sth, 1995, to July 15th, 1995, both inclusive. F. E. BUGBEE, Treas-

Savinge Banks.

EMIGRANT INDUSTRIAL SAVINGS BANK 51 Chambers St., New York.

The Board of Trustees have declared a semi-annual dividend at the rate of FOUR PER CENT. per annum on all deposits entitled thereto, from \$5 to \$2,000, for the \$1x and three months ending June 50. 1905. DEPOSITS MADE ON OR BEFORE JULY 10, 1905, WILL DRAW INTER-EST FROM JULY 1, 1905.

JOHN J. PULLEYN, Comptroller.

ENGINEERS.

H.M. BYLLESBY & CO. ENCINEERS.

Pesign, construct and operate Bailway, Light, Examinations and Reports. New York Life Building. CHICAGO, ILLINOIS.

FINANCIAL NOTES.

The stockholders of the Colorado and Southern Railway Company, at a meeting in Denver recently, approved the proposed \$100,000,000 morigage for the issue of bonds. It is the plan of the company ultimately to spend about half of the proceeds of the bonds for the acquisition of additional property. spend about nam of the property. for the acquisition of additional property. Of the remainder, \$37,000,000 will be spent for refunding purposes and equipment obliga-

The plan under which the United States Rubber Company acquires control of the Rubber Goods Manufacturing Company is declared operative, 178,247 shares of the stock of Rubber Goods having assented within the time allowed to exchange this stock for that of the United States Rubber Company.

DIVIDEND DECLARATIONS.

Company and Term.

Boston and Worcester Electric.
semi-annual pfd \$2 July 1
floston Towboat, quarterly 1 July 1
Empire Steel and Iron, semi-annual 1 July 1
Mackay Companies, quarterly pfd 1 July 1
Mackay Companies, semi-annual com 1
Mew York Alt Brake, quarterly 2 July 18
Philadelphia and Eric. semi-annual 2 July 18
Philadelphia and Eric. semi-annual 2 July 1

FINANCIAL AND COMMERCIAL.

FRIDAY, June 16. Except for the activity of one stock, which was Reading, the sum of transactions in to-day's session of the stock market would have been smaller than the total of yesterday's trading. Reading in the stock market and the Japanese 41/1s in the bond market were the only securities that afforded opportunities available to traders, and what little speculative interest survives in Wall Street converged upon them. The general market made headway only in the direction of greater stupidity. The only thing about it deserving comment, perhaps, was the continued absence of selling pressure. It is only in extreme circumstances that the large holders of securities will press them for sale upon a dull market, and hopeful observers, apprehending nothing that is likely to start a selling movement at this time among such holders of stocks and knowing the sold out condition of the public's speculative account, predict confidently that the next pronounced movement in values will be upward. A year will be given for Bonds so deposited, exchange-able for checks on July 1, 1905, at the respective as dull as it is at this time. Transactions on the corresponding day of last year barely exceeded 200,000 shares.

The bull party in Reading made a monu-

ment of its stock to-day. With the rest of the market standing perfectly still, Reading transactions in lots of 500, 1,000 and 1.500 shares occupied the tape. A good deal of this doubtless represented merely the swapping of contracts between traders. The immediate advantage of making one stock conspicuously active in a dull and narrow market is that the pool gets the benefit of a concentrated professional inerest. As to the effect that may be produced upon outside sentiment, that depends largely upon the merits of the movement. These bullish operations in Reading are based upon the assumption that the directors at their meeting next week will place the stock on a 4 per cent. dividend basis. It will be very disappointing to Wall Street if such action is not taken. Although no authoritative promises have been made, the impression generally obtains that the dividend rate is to be advanced at this time. Questions naturally arise as to the value of the stock on a 4 per cent. basis. It is selling now above 96. Atchison, with a longer dividend record than Reading. pays 4 per cent. and sells a little above 81 Missouri Pacific, paying 5 per cent., sells below par. The force of an active speculation has to be allowed for. It may be added, however, that the present speculation in Reading has not nearly the force of that which carried it to 99% as a 3 per cent stock last March.

A good deal of the constant speculative interest has lately been diverted from the stock market to commodities, because of the action speculators are able to get in grain and cotton and cannot find in stocks. Grain prices advanced very sharply again to-day. Grain and cotton both have been advancing this week. Pronounced advances in foodstuffs and cotton, more especially in foodstuffs, are generally susceptible of some bearish interpretation in the stock market, but here again the lethargy prevailing upon the Stock Exchange is emphasized.

The bond market showed considerable improvement to-day, for which it was indebted largely to the Japanese 41/2s. Ever since Togo's victor, there has been a blg market for these bonds on a steadily ascending scale of quotations. They are selling now 3 points above the price to which they immediately advanced on the news of the Japanese naval triumph. A large proportion of the transactions doubtless are speculative, but the speculation is accompanied by an increasing investment demand from outside points. The prospect of peace has stimulated this demand. Activity of this character naturally imparts tone to the general bond market and makes good feeling. The specula-July 5, 1965. C. B. COLEBROOK, Treasurer.

OFFICE OF THE UNITED GAS IMPROVEMENT
COMPANY.

N. W. corner Broad and Arch Streets.
Philadelphia, Pa. June 14, 1965.
The Directors have this day declared a quarterly dividend of two per cent. (SLOO per share), payable July 18, 1966, to stockholders of record at the close of business June 30, 1965. Checks will be mailed be considered and the close of business June 30, 1965. Checks will be mailed be considered and the close of business June 30, 1965. Checks will be mailed by the circumstance that bond transfers are not subject to the State tax. The more encouraging outlook for the bond market is a matter of congratulation. Some of our large financial interests, no doubt, are more keen for a bond market than for a stock market at the present

HOMESTAKE MINING CO..
Mills Building, 15 Broad Street.
New York, June 12, 1905.
Dividend No. 378 of Fifty 550 cents per share has been declared, payable at the Transfer Agency in New York on the 20th Inst.
Transfer books close on the 20th Inst.
LOUNSBERY & CO., Transfer Agents.

New York Stock Exchange Sales June 16.

New York Sto	ek Exel	nange Sales Ju	ne 16
CLOSING PRIC	ES OF U	NITED STATES BOX	NDS.
Bid. US 2st. 104 US 2sc. 1044 3s reg. 104 3s coup 104 3s sm. 1034 4s reg. 104	1044	## coup. 1 05 ## reg 1 32 ## co new. 1 3 23 ## DC 3.655. 1 1 815 US P14s1 0 8	1 0 5 1 3 3 1 3 3

RAILROAD	AND	OTHER	RONDS			

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- 1	Adams Lip as	TIMPI SEPERCECOS	mes us un lei se
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- 1		1500101	Mex Cent con 45
1	400089	2000101	100077
- 1	A (11-1	7000 10034	Mex Cent 2d In
1	Am Tobacco 6s	700010034	Mex Cent 2d in
	Am Tobacco 6s 100001 1 478 100001 1 8	1300010078 2000010034	10000 1 1 34 Mo Kan & Ok 58
- 1	10000115	2000010034	Mo Kan & Ok 58
	Am Tobacco 4s	300010078	2000 10814
	350007518 Ann Arbor 1st 4s 60001001g	1000 1009	200010614 Me Kan & Tex 48
	35000 7018	100010034	Me ven & ler m
	Ann Arbor 1st 4s	Impl Jap 6s st'lg	500102
	600010019	loan 2d series	1000010012
	AtchTop&SFe 48	10009918	1000010012 Mo Kan & Tex 2d
	Attitopath com	1000	10000 Bai
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- 1	cv 48 18t pd 500010034 A T & S F ad1 48	27000 9918	500 8612
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- 1	AT&SF adi 48	24000 H H LA	Missouri Pacific
	1000 9 612	56000 9938	Central Br 42
- 1	Atlantico Line 48	26000 9914	9000 97
	14000 102	800 9912	Central Br 45 900097 Nassau Elec 45
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	10009612 AtlanticC Line 46 16000102 Balt & Oh gold 48 100010432	610009914	2000 8 8 34
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- 1	35000 923	40009218	100010014
- 1	Dansus 7th Aven	9000 09	1000105
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. 1	100011634 Bkn Rap Tran 5s	4400092.8	MI GRA FIEC LET
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- 1	300010814	500 9218	500010812
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- 1	100010834 Bkn Rap Tr cv 4s	10000 001	*000 O.
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- 1	2000 8814	25009214 100009238	10001057
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1	CHIRLAPPR	2000 007	Stand Rope T &
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-52	6000 8 1 Chi R I & P ref 4s	600093	10005119
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	100010712 CCC & St L gm 40 1000010214	50093	250010634
1	CCC & St L gm 40	2500093	8001061
	1000010214	350093	10001068

Total sales of bonds (par value), \$4,204,000.

RAILROAD AND OTHER SHARES. High- Low- Clos- Net

		High-	Low-	Clos-	
	Sales.	est.	est.	ing. 0	'n
	100 Am Beet Su	24	24	24 -	-2
	4800 Amai Cop	7958	7914	7912-	٠
	200 Am Car & F	33	33	: 3 -	-1
	300 Am C&F pf.	97	97	97 -	
	100 Am Cot Oll.		3058	3008	H
	200 Am C Oil pf	93	93	93 -	
	800 Am H&L pf	4 0 58	4012	40124	٠
	100 Am Ice Sec.		2634	2534-	
	300 Am Loco	4762	4738	4712	
	100 Am Loco pf		112	112 +	- 1
	400 Am Malt pf		2312	24 +	-
	1400 Am Smelt 1		112	112144	-
	600 Am St P pf.		37	37	
	200 Am Sugar		13412	13412	
	700 Am Woolen		3212	3234+	
	200 Am Wool pf		103	103	
	200 Anacondal			10212	
	2100 A T & S F	9170		81344	L
	100 A TAS F pf		103	103	
	1100 Bals & Ohio		10834	10878	
	1000 Bklyn R T.		6378	6414	
				10034-	
	2800 Can Pac	4034		4908-	
	500 Ches & Ohio	7812		78124	
	100 Chi & Alt pf	1013	192	193	
	200 Chi & .: W. 1			1312-	
	1300 C & N W rts.	135			
	1200 Chi Gt W	1918	1878	1878	
	600 C M & 81 P.	17439	17414	17438-	٠,
	400 C C CASI L	95	94	94 -	
	700 Col Puel & I			42	
	100 Col,H C & I	13	13	13 -	
	1 00 Cons Gas		186		-1
	400 Del & Hud.	88	18134	182 -	
	1140 De. & H'n rts	18		lg-	
	200 Den & R Gr			2714-	
	200 Dena P.O pf			8812-	
	300 Det Un Ry.	8315		0 234-	÷
	100 Det So pf ct	42	42	42	
	100 Distillers' S	4212		42124	
	33 00 Erie	4084		4 058-	-
	100 Erie 1st pf.	79	7 9	79	
	100 Fed M & S.	100	100	100	
	100 Homestake	78	7812	7812	
	700 Ill Central.	6130	161	161 -	•
	100 Int Paper	1818		1818-	•
	100 Int Paper p	7814	7814	7814+	+
	100 lows Cent	2512	2512	2812	
	100 Knick loe	1934	1984	1984	
	200 L Erie & W	29	2814	2814-	- 1
1				162144	
	1700 Met St Ry !		12214	123 4	
	400 Mes Seou	8014	80	80144	
	500 Mex Cent		2012	2058	
	DAA MET CAUP.''			- 0 - 0	

500 Mer Cent... 2034 2012 2058+ 14
100 MStP&SSM11734 11734 11734+ 14
200 Mo Pacific. 99 99 90 + 12
300 Nat Bis Co. 607s 603s 603s- 12
900 Nat Lead... 45 4434 45 + 14
700 Nat E&S... 215s 20 20 -21s
100 Nat E&S pf 8812 8912 8912+ 14
300 N1 C&StL. 45 45 45
110 NY NH & H198 198 198 +134
200 Nor & Wes 8014 8014 18 200 Nor & Wes 8014 8014 18 100 North Am. 9812 9812 12 200 Nor Pacific 186 8514 186 860 Ons & Wes. 5112 5114 5112+ 14 1860 Penn RR...1 3538 11 478 135 800 Peo Gas....1015g 1013g 1015g+ 1g 100 Phila R T..114 114 114 -3 100 Phila R T...114 114 114 -3 100 Pitts Coal p 7312 7312 7312 18 100 Pressed S C 3612 3612 3612-1 300 PressSC pf. 9112 9112 1112-12 100 Quicksilver 1 1 1 100 Ry St Sp pt. 9638 9638 9638+ 34 58500 Reading..., 9678 9558 9658+ 78 200 Reading 1 p 9112 9114 9112

200 Reading 2 p 8834 8834 8834 14 2300 Rock Island 2778 2714 2712 14 500 Rub Goods. 321a 32 321a+ 38 100 Sloss-Sheff. 7312 7312 7312 2:00 Sou Pacino. 623a 621a 623a+ 1a 600 Sou Ry Co., 313a 3112 3112+ 1a 100 Tenn C & Ir 77 77 77 12 100 Third Av R.129 129 129 100 Tol Rwys .. 34 34 34 2700 Twin Cyrts 12 12 1: 2700 Twin Cy rts 12 12 12 7300 Union Pac. 1 231g 1223g 1227g+ 1g 300 Un Ry Inv. 4312 43 4312+ 12 600 Un Ry In pf 8078 8012 8012+ 12

100 Va-Car Ch. 34 34 34 - 18 100 West'gh'se.16618 16618 16618 - 78 360 West Un T. 9434 9412 9412 2500 Wis Central 2334 2314 2358+ 78 800 Wis Central 5114 5014 51 +114 Total rales of stocks. 135.900 shares.

*Ex dividend. CLOSING PRICES.

Bid. Asked Adams Exp. . 243 251 Knick Ice 18 20
Allis Ch'im'rs . 1414 15 Knick Ice pf. 60 73 Allis Ch pf. . . 5114 15 L E & W 28
Amal Copper . 784 785 L E & W pf. . . 86 Am C & F 3415 3455 Long Island., 50 85 Am C & F pf., 96 98 Lou & Nash., 14514 146

Am Cot Oil ... 3014 3154 Manhattan. .16154 #16214 Am Oot Oil pf. 93 98 Met St Ry... 122% 123 Am Dis Tel.... 28 31 Met Sec..... 80% 80% Am Express... 220 240 Mex Cent..... 20% 20% Am Hide & L., 614 63, Minn & St L., 54 Am Ice Secs . 2515 26 M SP&SS M1174 110 Am Lin Oil.... 18 20 MSP&SSM pf157 Am Lin Oil pf. 40 44 M K & T..... 2712 28 Am Loco..... 4714 4754 M K & T pf... 62 63 Am Loco pf...111 112 Mo Paelfic... 9854 99 Am Malt 614 614 Nash & St L .. 144 Am Malt pf. .. 24 2414 Nat Bis Co... 61 Am Smelt'g ... 11214 1124 Nat Bis Co pf. 116 117 AmSnuff ... 167 175 Nat Lead ... 45 Am Snuff pf. . . 10114 - Nat Lead pf. . 10414 105 Am Steel Fd. . 898 9 Nat RRMex p 34 24 Am St ed rd. 37 3715 N R R 2d pf. 17 Am Sugar ... 18414 1842 N J Central ... 198 Am Sug pf. ... 184 186 N Y A B 145 Am T & C... 90 93 N Y Central ... 141 Am T & T 140 141 NYC& St L. 45 Am Wool 3212 23 NYC&SL 2 pt 79 Am Wool pf...102's 103% N Y Dock 23 Ann Arbor ... 35 40 N Y Dock pf. 6314 Ann Arbor pf. 75 79 N Y N H & H. 196 1 Ansconds. ... 10214 103 Nor & West. 80 At T&S F.... 81% 81% Nor & West pf 92 94 At T&S Fpf...1021/2 103 North Am... 981/4 99 AtlCoast L 158 159 |Nor Pacific... 185 Balt & Oh pf. . 97 9716 Pacific Coast. 85 B'klyn RT.... 64% 64% Pac Coast 1 p100 105 B'klyn U Gas .180 195 Pac Coast 2 p 85 Brunswick 1514 1614 Pacific Mall .. 3614
 Buff R & P....146
 158
 Penna R R...135
 13816

 Buff R & Ppf...150
 175
 Peo G L & C...10146
 10114

 Buff & Sus pf 89
 91
 Peo & East... 33
 38
 Butterick..... 58 63 Phila Rap T.. 110 114 Can South'a... 69 70 PCC & St L.. 73 76 Oan Pac.....180% 150% PCC & StL pf 97 107 Ches & Ohlo... 4914 494 Pittsburg C'l. 1714 17% Chi & Alton ... 33 351/ Pittab's C'l p. 731/ 745/ 64 Ry St Sp'g pf 96

International Mer Marine 436s... 7715
International Salt 5s.......... 62
New Orleans Rallway 414s. w 1... 9015 ·Ex dividend. Chi Gt W (A) . 61 6 4 Ry St Spg . 31 32
Chi Gt W (A) . 61 6 4 Ry St Sp'g pf 96 96%
Chi Gt W (B) . 29 31½ Reading . . 961½ 89%
Chi Gt W deb. . 84 86½ Read ist pf . . 91 91½
Chi A N W . . 191½ 1931½ Read 2d pf . . 8876 89½
Chi A N W . . 191½ 1931½ Read 2d pf . . 8876 89½
Chi M & St P . . 174½ 174%
Chi M & St P pf . . 183 186
Chi Termi pf . 301½ 334 Rock Island . . 27½ 27%
Chi Un Trae . . 6 6½ Rubber Gds . . 32 32½
Chi Un Tr pf . 32 37
Cle Lo & W . 72 85
Cle Lo & W .

Bid. Asked. Bid. Asked

Det South pf. 3446 37 | Texas Pas.... 2534 33

Dis Secur.... 4236 4236 Third Av RR.127 130

DS S A A.... 1234 1336 Toledo Rp.... 34 3496

DS S A A.... 1254 1336 Toledo Rp.... 34 3496

DS S A A.... 1254 1356 Toledo Rp.... 3734 38 Fed Min & S. 95 Fed M & S pf. 91 Fs W & D O.. 69 Gen Elec Co..174 Gt North pf .. 277 Hock Val... 87 Hock Val pf.. 9314 Hock Val pf. 9314 94 U.S. Steel 2714 Illinois Cent. 161 16114 U.S. Steel pf. 9494 12 Int Paper... 18 19 Va-Car.... 24 34)
18 Int Paper pf. 7714 7814 Va-Car pf... 108 109
Int Power... 85 85 Wahash... 1814 19 Int Power.... \$5 Int Pump.... 27 Wells-F Exp. 235 250 Int Pump pf. 7914 82 .Ex dividend. West Un Tel. 9412 94% West'gh'se...16614 165 Iowa Central. 25 lowa Cent pf. 49 ,51 | West garse... 1804 | 105 | West garse... 1804 | 105 | Wheel & L. E. 1514 | 105 | Wheel & L. E. 1514

·Ex dividend. THE OUTSIDE MARKET.

To-day's session of the outside market presented the same general characteristics as those of yesterday, to wit, a combination of duiness with a firm undertone. The market was saved from complete stagnation only by the trading in the mining and United States Leather, or, as they will be called when issued, the Central Leather securities. For the rest, a preponderance of advances in the list of changes at the end of the day indicated to those who attach importance to the movements of a dull market that the general trend of values was pointing in the direction of higher levels. A story went the rounds during the morning that a merger was contemplated of the various Heinze and Greene mining properties, but inasmuch as the one group is situated in Montans and the other in Mexico the rumor did not receive very serious treatment in well informed quarters. Greene Consolidated Copper gained a fraction, but both Greene Consolidated Gold and United Copper closed at declines. The Central Leather stocks constituted the strongest feature of the trading, both common and preferred scoring substantial advances. Much of the buying appeared to proceed from interests connected with the company, and this was considered to mean that the work of reorganization had progressed satisfactorily.

The transactions in the market to-day were as follows:

Open High Low Clossing est. est. ing. THE OUTSIDE MARKET.

Open. High. Low. Clos-100 Am Writ Paper 6 2835 Brit Col Copper..... 850 Chicago Subway..... 1197 Central Leather. 1500 Central Leather pf. 10114 10115 10114 400 Granby Copper...... 1180 Greene C Gold 4% 2590 Greene Con Cop..... 600 Guanajuato M 100 Inter Mer Mar . 800 Mackay Companies 40 800 Manhattan Transit 2700 Mitchell Mining 16500 Mont & Bos Cons 225 83% 100 Seab Air Line 1st pf
 100 Standard Oil
 615½
 615½
 615½
 615½

 2000 United Copper
 24
 24½
 23%

 613 White Knob Cop
 1½
 1½
 1½

 100 White Knob pf
 3½
 3½
 3½

BONDS \$2000 Am Writ Paper 5s .. 88 88 88 168000 Central Leather 5s ... 99 9916 99 LATEST QUOTATIONS OF INACT-IVE OUTSIDE STOCKS.

American Can, preferred 70
American Chicle, common 186 American Chicle, preferred 96 Arisona Con Mining 20%

Bethichem Steel. 29

Bethichem Steel, pfd. 75 Flectric Vehicle, common 15'5 Gold Hill Copper.....

Hall Signal 90 Mayana Tobacco, preferred..... International Mercantile Marine.. International Mercantile Mar. pf., 2616 International Salt 23
Mackay Companies 40 Mackay Companies, pfd 7314 Manhattan Transit 24 New Orleans Railway, w 1...... 38
New Orleans Railway, pfd, w 1... 80% New York Transportation..... 73 Otis Elevator Company, com 49 Pope Manufacturing, 2d pfd.... 21
Royal Baking Powder, com.....142
Royal Baking Powder, pfd.....109

Safety Car Light and Heat Co ... 257 Seaboard Air Line, new, w 1.... 24 Seaboard Air Line, ist pfd, w 1... 83 Seaboard Air Line. 2d pfd. w l... 50 Standard Oll Company of N J 615 Union Typewriter 2d pfd......... 115 BONDS.

BOSTON CLOSING QUOTATIONS.

Bid. Asked. PHILADELPHIA QUOTATIONS:

CHICAGO CLOSING QUOTATIONS.

MONEY AND EXCHANGE.

Money on call, 2½@2½ per cent.: last loan, 2½ per cent.: ruling price, 2½ per cent. Time money quoted at 3@3½ per cent. for sixty days to six months and 3½@4 per cent. for seven to ten months. Commercial paper quoted at 3½@4½ per cent. for prime single names and bills receivable: other names, 4½@5 per cent.

45:435 per cent.

Foreign exchange rates to-day moved out of the rut in which they have been resting for a fortnight past. Sterling advanced 15 points and Continentals were fractionally higher. Posted rates were quoted at \$4.88 for long and \$4.88 for short. Actual rates: Long bills, \$4.8515:48,48520; sight drafts, \$4.8715:56 \$4.8720, and cable transfers, \$4.8735. Francs were quoted at 5.18½ less 1-32 for long and 5.16½ less 1-16 for short. Reichsmarks were quoted at 94.11-18 for long and 95.3-16 for short. Guilders were quoted at 40.1-16 for long and 40.5-16 less 1-16 for short.

Domestic exchange on New York: Boston

short. Guilders were quoted at 40 1-16 for long and 40 5-16 less 1-18 for short.

Domestie exchange on New York: Boston — 5 and 10c. discount. Chicago — Par. Charleston — Banks, buving, pariselling, 1-10c. premium. Cincinnati — 20c. premium. Montreal — Par. New Orleans — Commercial, 75c. discount. banks, 86c. discount. St. Paul — 40c. premium. Minneapolis — 50c. premium. Louisville — 25c. premium. San Francisco — 50c. premium.

Money in London, 1½ @ 1½ per cent. Rate of discount in open market for short and three months bills, 2@ 2 1-16 per cent. Consols for money closed at 90½ and for the account at 90 9-18. Paris advices quote 3 per cents at 98 francs 65 centimes exinterest. The private rate of discount is 1½ per cent. Exchange on London, 25 francs 16½ centimes. Berlin advices quote exchange on London 20 marks 47 pfgs. The private rate of discount is 2½ per cent.

New York Clearing House statement: Exchanges, \$272,285,815; balances, \$18,291,355 Sub-Treasury debit balance, \$2,002,004.

Commercial price of bar silver in New York, \$856. Ber silver in New York, \$856. Ber silver in New York, \$856. Ber silver in New York, \$856.

Commercial price of bar silver in New York, 58%c. Bar silver in London closed at 27 1-10d. Mexican silver dollars were quoted at 45%c.

RAILROAD EARNINGS.

Gulf and Ship Island: Gulf and Ship Island:

1905. 1904. Changes.

1st week June \$43.574 \$39.104 Inc \$4.470

From July 1. 1.754.993 1,722,342 Inc. \$2.151

Toronto, Hamilton and Buffalo:

Month May \$51.783 \$93.947 Dec. \$6.164

From July 1 610.375 599.382 Inc. 10.993 Net earnings ... \$255.787 \$131.321 Inc. \$124.466 Interest & rentals ... 353.688 343.715 Inc. 9.972

The Philadelphia and Erie Railroad Company reports for April and for the four months ended April 30 as follows:

DAILY TREASURY STATEMENT. Expenditures 1.260,000 18,480,000 550,602,762
Surplus 582,256 \$5,767,191def,\$30,882,488
The recelpts from customs to day were \$618,368;
from internal revenue \$693,642; miscellaneous \$30,346. National bank notes received for redemption. \$1,746,600.
The cash statement of the United States Treasurer for June 16 shows:

RESERVE FUND.
Gold coin and buillon \$150,000,000

Services and the control of the cont

Chartered 1822. The Farmers' Loan and Trust Company,

TRUST COMPANIES.

Nos. 16, 18, 20 & 22 William St., New York. Capital, - - \$1,000,000. Undivided Profits, - 7,000,000.

COMMERCIAL.

Cotton Irregular, Closing Lower-Hot Weather in the Southwest-Buying by Leading Local and New Orleans Bulls -Shorts Cover-General Realizing -Grain Firmer-Rains in the Northwest-Coffee Up.

FRIDAY, June 16.—COTTON.—Spot cotton advanced 5 points. Middling, 9.15c., against 11.70c. last year; New Orleans and Gulf, 9.40c., against 11.95c. Southern spot markets advanced 1-16 to 3-16c. The receipts were as follows:

 Restrict of the control of t The total interior movement for the week was This week. Last week.
47.629 46,966
63,313 71,072
239,871 254,882 Futures in New Orieans were as follows:

Open High Low Closing est est, ing.
Iuly 8.94 8.97 8.89 8.90
October 8.78 8.83 8.68 8.73
December 8.80 8.85 8.57 8.77

Futures here declined 5 to 6 points, rallied and advanced 5 to 10, reacted and closed steady at a net loss of 3 to 10, with estimated sales of 500,000 bags. Prices as follows:

Deficit \$97,900 \$212,304 Dec.\$114,404

ALLEGHENT VALLET.

The Allegheny Valley Railway Company reports for April and for the four mouths ended April 30 as follows:

Month of 4 mos. ended April 30 as follows:

Month of 4 mos. ended April 30 as follows:

Month of 4 mos. ended April 30 as follows:

Month of 4 mos. ended April 30 as follows:

Month of 4 mos. ended April 30 as follows:

Month of 4 mos. ended April 30 as follows:

Gross earnings Inc \$65,348 Inc. \$288,031 Expenses Dec. 19,730 Dec. 19,274 locago, 1 car. against 1 last week and 103 last year. Futures closed \$40, to 1c. higher. Sales, 1,300,000 bales. Prices as follows:

Open. High Love. Closs Last

TRUST COMPANY REPORTS.

QUARTERLY REPORT OF THE

Real Estate Trust Co. of New York

at the close of business on the 7th day of June, 1903. RESOURCES. 7,716.730.91 82,978.47 Other loans, including bills purchased.. 3.418.00 moneyed institutions..... 1,084,881 87

National banks......

Amount of assets not included under any of the above heads 8.387.50 \$10,962,453.57 Capital stock paid in, in cash.......... Surplus fund and undivided profits on market value, \$731,802.26; surplus on \$500,000.00 250,000.00 and taxes paid), book value.....

Individual deposits subject to check (not preferred) . \$7,333,846.04 Certificates of deposit (not cluded in deposits of

Demand.........2,138,813.61 2,158,313.61 Amount due Treasurer of

Other liabilities not included under any of the above heads; viz:
Reserved for taxes...... 6,000.00

interest is paid.

Average rate of interest paid thereon, 2 65-100 per cent.

State of New York, County of New York, as.:

HENRY W. REIGHLEY. Second Vice-President, and C. M. VAN KLEECK, Assistant Secretary of the Real Estate Trust. Company of New York, located and doing business at No. 30 Nassau Street, in the City of New York, in said county, being duly sworn, each for himself, says the foregoing report, with the schedules accompanying the same, is true and correct in all respects, to the best of his knowledge and hellef, and they further say that the usual business of said trust company has been transacted at the location required by the banking law (Chap. 689, Laws of 1892, and not elsewhere; and that the above report is made in compilance with an official notice received from the Superintendent of Banks, designating the 7th day of June, 1905, as the day on which such report shall be made.

HENRY W. REIGHLEY, 2nd Vice-President.

C. M. VAN KLEECK, Asst. Secretary.

Severally subscribed and sworn to by both deponents the 14th day of June, 1905, before me. (Seal of Notary.)

JOHN G. DAVIS.

Notary Public, N. Y. Co.

OUARTERLY REPORT OF THE FARMERS' LOAN AND TRUST COMPANY

HE CLOSE OF BUSINESS ON THE 7TH OF JUNE, 1905: DAY OF JUNE, 1905:
RESOURCES.

Bonds and mortgages.
Amount of stock and bond investments (market value \$24,080,349.53).
book value.
Amount loaned on collaterals.
Other loans, including bills purchased.
Due from banks, bankers, and brokers.
Real estate: Banking house, \$1,000,000;
other real estate, \$450,000 ...
Cash on deposit in banks or other moneyed institutions.

\$1,391,500 00
\$2,917.578 35

Amount due banks and bankers 1.ec. 177
Amount due banks and bankers 1.ec. 177
Preferred deposits:
Amount due savings
banks \$3,279.598 \$9
Amount due as executor, administrator, guardian, trustee, committee, or depositary 8.598.977 \$9
positary 8.598.977 \$9

Other liabilities not included under any of the above heads, viz.:
Certified checks......\$296.828 01
Unpaid dividends..........905 00 Total....

Whole amount of deposits on which interest is paid, \$82,097,148 84; average rate of interest paid Whole amount of deposits on which interest is paid, \$82.067.188 %; average rate of interest paid thereon, .026%.

State of New York, County of New York, ss.;
EDWIN S. MARSTON, President, and SAMUEL SLOAN, Jr., Secretary, of The Farmers' Loan and Trust Company, located and doing business at Nos. 16, 18, 20 and 22 William Street, in the City of New York, in said county, being duly sworn, each for himself, says the foregoing report, with the schedules accompanying the same, is true and correct in all respects, to the best of his knowledge and bellef, and they further say that the usual business of said trust company has been transacted at the location required by the banking law Chap. 689, Laws of 1822, and not elsewhere; and that the above report is made in compilance with an official notice received from the Superintendent of Banks designating the 7th day of June. 1905, as the day of which such report shall be made.

EDWIN S. MARSTON, President.

Severally subscribed and sworn to by both deponents, the 15th day of June, 1905, before me. [Seal.]

Notary Public, Kings County.

Certificate filed in New York Co.